



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Mayson H. Foster and seconded by Commissioner Joseph M. Scontrino, III:

RESOLUTION

To adopt the Louisiana Housing Finance Agency Operating Budget for the Fiscal Year Ending June 30, 2012 (attached Exhibit A, entitled "Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2012 Operating Budget").

WHEREAS, the Louisiana Housing Finance Agency (the "Agency"), as authorized by the State of Louisiana, shall establish its own operating budget:

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency:

SECTION 1. The Louisiana Housing Finance Agency adopts the Operating Budget for the Fiscal Year Ending June 30, 2012 (attached Exhibit A, entitled "Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2012 Operating Budget".)

SECTION 2. The Agency staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2012 Operating Budget.

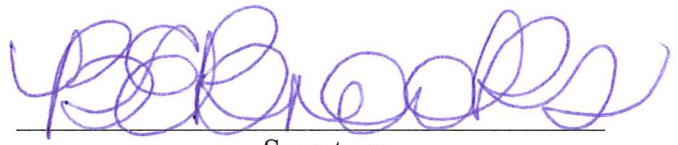
SECTION 3. The Agency is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2012 Operating Budget the terms of which are to be consistent with the provisions of this resolution.

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board of Commissioners"), do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on June 8, 2011 providing approval to adopt the Louisiana Housing Finance Agency Operating Budget for the Fiscal Year Ending June 30, 2012 (attached Exhibit A, entitled "Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2012 Operating Budget".)

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of June, 2011.


Secretary

(SEAL)

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency the terms of which are to be consistent with the provisions of this resolution.

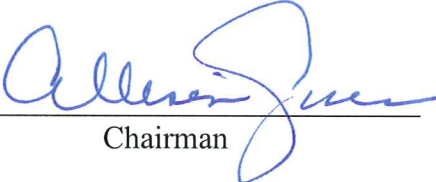
This resolution having been submitted to a vote, the vote thereon was as follows:


YEAS: Allison A. Jones, Guy T. Williams, Michael L. Airhart, Adena R. Boris, Mayson H. Foster, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee

NAYS: N/A

ABSENT: John N. Kennedy, Neal P. Miller, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

And the resolution was declared adopted on this, the 8th day of June 2011.


Chairman


Secretary

LOUISIANA HOUSING FINANCE AGENCY
Fiscal Year Ending June 30, 2012 Operating Budget

Exhibit A

Operating Revenue

	FY 11/12 BUDGET
Investment/Interest Income	\$ 1,782,809
Single Family Compliance Fees and CDGB Admin	327,208
Single Family Issuer Fees	1,481,265
Hud Disposition Program Income	1,254,965
Multi Family LIHTC Fees, M2M & Risk Sharing	1,054,000
Section 8, Contract Administration	3,038,464
Multi Family Issuer Fees and MF MRB Application Fees	281,428
Compliance Monitoring LIHTC	129,000
Energy Programs (LIHEAP & WAP)	474,297
Home Program Fees (Agency Admin Fees)	2,251,348
NSP & Mid-City	660,226
WAP-ARRA	408,590
CDBG Rebuilding	1,032,737
Other Income	-
Total Operating Revenue	\$ 14,176,338

Operating Expenses

Human Resources	\$ 9,656,425
Travel & Training	355,025
Operating Services	798,160
Building Bond Interest	110,729
Building Expenses	289,650
Supplies	151,280
Auditing	132,750
Legal Services	100,000
Professional Services	2,343,750
Total Operating Expenses	\$ 13,937,769

Excess Revenue Over Expenses From Operations

238,569

Capital Expenditures

192,000

Net Excess Revenue Over Expenses

\$ 46,569